

March 5th, 2012

Subcommittee Ranking Member Rep. José Serrano

"Thank you, Madam Chair. I would like to join you in welcoming Chairman Jon Leibowitz and Commissioner J. Thomas Rosch from the Federal Trade Commission to this hearing of the Financial Services and General Government Subcommittee. Your agency plays an important role in our daily lives and those of our constituents by maintaining a competitive marketplace for goods and services and by ensuring that businesses do not engage in unfair practices towards consumers.

"During this hearing, I am particularly interested in learning more about how you prioritize your many areas of responsibility since your portfolio covers such a broad spectrum of issues ranging from get-rich-quick schemes to consumer privacy, among many others. The budget request for the coming fiscal year is \$300 million, which is a decrease from the current year, so I look forward to hearing about whether this amount is adequate to cover your diverse needs.

"I would also like to hear about how your priorities will change as we emerge from this economic downturn. As the economy and technology continue to improve, we can expect that even more people will have regular access to the internet through computers and mobile devices. More people will then be confronting issues of online privacy, and I am interested in hearing about your efforts in this area and how they interact with the efforts of other government agencies.

"Finally, I am pleased to see that you understand the importance of providing your advice and materials in the language that is most appropriate for the people you serve. Too frequently we hear calls for English only, but fraud is not limited to a single language and its effects are not limited to the initial victim. It is important that your valuable resources continue to be available to everyone who needs them.

"I look forward to discussing your plans for the coming year in more detail and I want to thank you both for your hard work and your service."